

TIPS FOR FINDING THE RIGHT HEALTH INSURANCE

These tips are intended as suggestions and do not represent a comprehensive list



✓ **Find a reputable insurance agency or representative**

1. Most agents will represent several companies so you shouldn't have to deal with several agents to get competing bids. Other than the price, find out what the agent offers to help you in administering the plan. What type of education, assistance with implementation and follow-up etc do they provide?
2. Make sure the agent understands how the plans are being funded. Provide them with the question and answers provided by the Department so they know how to legally build a plan.
3. Find out if their agency provides legal advice for the set-up and administration of this plan.

✓ **Be prepared and explore all your options!**

1. Have the Right Information

Provide your agent with information on the Department's benchmarks and funding for the health insurance initiative. Strategize on how you can make it work for your agency. Refer them to the website for more information.

2. Find the Right Coverage

- Make sure you have information about the demographics and of your organization
- Ask your agent about insurance offered through different associations
Examples of Associations that you may be eligible for:
 - Chamber Association- Chamber Choices/Associated Merchandisers, Inc. (Theses 2 recently merged and offer more plans and put you into a larger pool)
 - Employers Association of Western Montana – (EAWM) (Excellent pooling and rates just reduced 7/01)

Note: Even larger groups can get additional savings by writing inside the association.

- Don't exclude high deductible plans. If you can't find a plan that meets the Department's benchmarks and is affordable, consider other options. Work with your agent to consider a Health Savings Account or Health Reimbursement Account matched with a high deductible plan.

TIPS FOR FINDING THE RIGHT HEALTH INSURANCE cont.

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✓ **To classify or not to classify?**

1. Decide whether you need to classify employees into their own group to offer health insurance. Then, explore your options with your insurance agent and/or a consultant in labor and benefit laws. Questions you will need to consider before you classify include:
 - Who will be included and excluded from classification
 - What is the demographics of the workforce that will be classified
 - Will classifying these workers put the organization out of compliance with anti-discrimination or other labor laws
 - What is the potential benefit to the organization by classifying workers?
 - What is the potential risk to the organization by classifying workers?
2. Collect Relevant Information to share with your consultants (see attached Health Plan Questions)

✓ **Educate your workers**

- 1) The education part should be shared by your agent, if not provided for by the agent/agency. Once you pick your specific plan in the fall you will need to start your education campaign.